NEWS RELEASE

Ritchie Bros. sells CA$94+ million of equipment in Edmonton October auction

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Four-day auction attracts 9,850+ bidders from 47 countries, including 7,300+ online bidders

EDMONTON, Oct. 30, 2017 /CNW/ - With its big October auction in Edmonton last week, Ritchie Bros. sold more than 6,800 equipment items and trucks for CA$94+ million (US$73+ million). The four-day event held October 24 – 27, 2017, attracted more than 9,850 bidders from 47 countries, including 7,300+ online bidders.

Canadian buyers purchased 92 percent of the equipment in the auction, with bidders from Alberta (58%), British Columbia (19%), and Saskatchewan (9%) being the biggest Canadian buyers. International buyers from such countries as the United Kingdom, Hong Kong, and New Zealand purchased eight percent. Approximately 63 percent of the equipment was sold to online buyers.

"We saw very active bidding onsite and online, with strong pricing through most equipment categories," said Trent Vandenberghe, Sales Director, Ritchie Bros. "We achieved strong price increases year over year for oil and gas transportation assets, including picker, bed and fluid hauling trucks. Meanwhile construction sector equipment supply constraints continue to positively impact pricing. We also saw solid pricing for the transportation, forestry, and agricultural equipment in the auction, particularly the late-model equipment available."

The auction featured equipment from 1,000+ owners, including nine Caterpillar crawler tractors sold for Lloydminster, Saskatchewan-based Garfield Diesel Repair Ltd.

"I brought my equipment to Ritchie Bros. because of the wide exposure they provide through their marketing and website," said Jim Holowachuk, owner of Garfield Diesel Repair and Cinco Developments Ltd. "They are able to reach bidders across Canada and around the world—two of my dozers sold to buyers in Saskatchewan and one

went to British Columbia. I'm happy with the results; prices were good. I would recommend Ritchie Bros. to anyone —their team is dedicated to providing quality, professional customer service and communication, 24 hours a day."

Equipment highlights in the Edmonton October auction included 80+ excavators, 70+ skid steers, 65+ compactors, 55+ dozers, 40 loaders, 75+ flatbed trucks, 60+ boom trucks, 175 truck tractors, 650+ trailers, and much more. All items were sold without minimum bids or reserve prices.

Auction quick facts: Edmonton, AB (October 2017)

- Gross transactional value – CA$94+ million (US$73+ million)
- Amount sold to online bidders – CA$59+ million (US$46+ million)
- Total registered bidders (onsite and online) – 9,850+
- Online registered bidders – 7,300+
- Number of lots sold – 6,800+
- Number of sellers – 1,000+

Consignments are now being accepted for Ritchie Bros.' final Edmonton auction of the year, on December 7 – 8. To sell equipment in the auction, contact the Edmonton site directly at +1.780.955.2486.

For information all upcoming Ritchie Bros. and IronPlanet auctions, visit **rbauction.com** and **IronPlanet.com**.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a multitude of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers,** the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet,** an online marketplace with featured weekly auctions and providing its exclusive IronClad Assurance® equipment condition certification; **EquipmentOne,** an online auction marketplace; **Mascus,** a leading European online equipment listing service; and **Ritchie Bros. Private Treaty,** offering privately negotiated sales. The company also offers sector-specific solutions including **GovPlanet, TruckPlanet, Kruse Energy Auctioneers**, and Cat® auctions, plus equipment financing and leasing through **Ritchie Bros. Financial Services.** For more information about the unprecedented choice provided by Ritchie Bros., visit **RitchieBros.com.**

Photos and video for embedding in media stories are available at **rbauction.com/media**.

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